

ORDINANCE NO. 024-8

AN ORDINANCE AUTHORIZING
A LICENSE AGREEMENT WITH
GRANITE CONSTRUCTION
COMPANY FOR A PORTION OF
LAND LOCATED AT THE
AUTHORITY'S 74TH STREET BUS
GARAGE

WHEREAS, The Chicago Transit Authority ("Authority") owns the 74th Street Bus Garage property located at 1715-1907 West 74th Street, Chicago, Illinois; and

WHEREAS, There is a portion of land located within the 74th Street Bus Garage consisting of approximately 10,000 square feet of area ("Property"), as depicted in Exhibit A attached hereto, that Granite Construction Company ("Licensee") wishes to utilize for ingress and egress to access a nearby, adjacent property; and

WHEREAS, The Authority has agreed to license the Property for \$500.00 per month for a term of twenty-three (23) months; and

WHEREAS, The License Agreement provides either party the right to terminate with 30 days' notice and the Authority the right to terminate the agreement immediately if the area is needed for operations, and requires the Licensee to indemnify the Authority and coordinate access to the Property with the General Manager of the 74th Street Bus Garage; now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Chicago Transit Board hereby authorizes a license agreement with Granite Construction Company to license the Property located at the Authority's 74th Street Bus Garage at 1715-1907 West 74th Street, Chicago, Illinois, depicted in Exhibit A hereto, to allow Granite to have ingress and egress to and through the Property.

SECTION 2. The Chief Infrastructure of the Authority, or his designee, is authorized to enter into a License Agreement with Granite Construction Company for the Property which requires the Licensee to pay the Authority Five Hundred Dollars (\$500.00) per month, has a term of twenty-three (23) months, permits either party to terminate upon thirty (30) days' notice and the Authority to terminate immediately if the area is needed for operations, requires the Licensee to indemnify the Authority and coordinate access to the Property with the General Manager of the 74th Street Bus Garage, and contains such other terms as are substantially in conformance with the License Agreement attached as Exhibit B hereto.

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SECTION 3. The Chairman of the Board, or his designee, is further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

SECTION 4. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

January 18, 2024

Secretary

January 18, 2024